

ECONOMIC ESTIMATES COMMISSION

Arizona Department of Revenue Building
1600 West Monroe
Phoenix, Arizona 85007



Janice K. Brewer
Governor

David Raber
Chairman

Elliott D. Pollack
Member

Alan Maguire
Member

Minutes of Meeting
May 28, 2014
9th Floor, Director's Conference Room
1600 W Monroe
Phoenix, Arizona

Members Present

David Raber, Chairman
Elliott Pollack, Member (telephonically)
Alan Maguire, Member (telephonically)

Others Present

Karen Jacobs, Economic Estimates Commission Staff
Loretta Bowdish, Executive Assistant to David Raber

Call to Order

Chairman Raber called the meeting to order at 2:00 p.m. and noted the telephonic attendance of commission members Elliott Pollack and Alan Maguire. Staff members attending included Karen Jacobs and Loretta Bowdish.

Approval of Minutes

The minutes of the April 28, 2014 meeting had been provided to the members and reviewed prior to the meeting. Elliott Pollack made the motion to approve the minutes of April 28, 2014. Alan Maguire seconded the motion. Motion passed.

Final FY2013/14 Budget Stabilization Fund Transfer

Prior to the meeting a copy of the Budget Stabilization Fund calculation worksheet was sent to the members for review. A transfer to Budget Stabilization Fund (BSF) is calculated when the current annual growth rate is both less than 2% and less than the trend growth rate. The motion was made by Elliott Pollack to accept the transfer calculation as presented; seconded by Alan Maguire. Motion passed.

Adjustments to FY 2014/15 City/Town Expenditure

Limits Due to Annexations

Prior to the meeting copies of the calculation worksheets and expenditure limitation comparisons were sent to the members for review. Karen Jacobs gave an overview of the information distributed. The motion was made by Elliott Pollack to approve the revised Final City and Town Expenditure Limitations for FY2014/15. Alan Maguire seconded the motion. Motion passed.

Economic Estimates Commission
April 28, 2014

Next Meeting Date

Staff member Karen Jacobs advised the next meeting is due in November. She will contact the commission members with the time and date closer to the fall.

Adjournment

Chairman Raber asked if there was any further business. On hearing none, Chairman Raber adjourned the meeting. The meeting adjourned at 2:06 p.m.